Sovereign investment fund

*420. SHRI GIREESH KUMAR SANGHI: Will the Minister of FINANCE be pleased to state:

(a) whether Government is considering to set up a sovereign investment fund with an initial corpus of $5 billion to acquire companies abroad;

(b) if so, whether this fund will also be used for bolstering country's energy security by acquiring coal, mines and oil and blocks abroad;

(c) if so, whether the Prime Minister has already issued directives to the Ministry in this regard; and

(d) if so, by what time Government is likely to announce the decision?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) and (b) The Prime Minister's Council on Trade and Industry has, in its meeting held on 18.12.2007, suggested as follows:

> "There is a need to create a Sovereign Fund of US$ 5 bn to begin with for financing of acquisition of companies abroad."

(c) No, Sir.

(d) Does not arise.

WRITTEN ANSWERS TO UNSTARRED QUESTIONS

Levy of passenger fee for new airport terminals

2947. MS. SUSHILA TIRIYA: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that there is a proposal to levy a 'passenger fee' for new airport terminals;

(b) if so, the details thereof; and

(c) the purpose for which the proposed 'passenger fee' to be used?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) to (c) In addition, as per the provisions of the Aircraft Act, 1934. User Development Fee (UDF) can be levied on passengers at the airports to realise the capital cost recovery gap, if any.

Civil aviation facility in Punjab

2948. SHRI DHARAM PAL SABHARWAL: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Government is considering the proposal of State Government of Punjab for setting up of Civil Enclaves at Adampur and Bhatinda Air Force Stations in Punjab;

(b) if so, the details in this regard;

(c) whether Government has also received a proposal for developing Sohnewal airstrip near Ludhiana as domestic airport; and